

# Free import, low duty hit hard rubber industry

By Alamgir Kabir

Free import of rubber with tariff concession has hit the rubber industry of the country. The import was made open to all traders in 1988 without taking any consideration of specialised sectors. The authority did not think it necessary to consult the Bangladesh Forest Industries Development Corporation (BFIDC) which produces a considerable amount of rubber in its 11 rubber gardens.

It may be mentioned here that there was a provision for prior BFIDC permission for rubber imports since 1961 when BFIDC projects started their operation.

As a result of free import, supply of rubber in local markets exceeds the demand. This has rendered the local

producers including the BFIDC a losing concern.

The final blow came when duty on import was reduced from 60 per cent to 30 per cent.

Contrary to promoting rubber plantation in the country with all-out ADB assistance, the quarter concerned is rather encouraging imports by providing more facilities to the importers, the sources said. They also added that local production could meet 25 per cent of our requirements.

As a result of such policies the foreign producers have established a firm hold over our rubber though their produce are of the same quality as ours. The certain outcome of this is a massive fall in the price of the home products.

While talking to this corre-

spondent the sources stressed the need for reinstatement of prior BFIDC clearance for imports to save local producers. They also demanded immediate ban on import of raw rubber by the ordinary trading agencies.

They pointed out that local demand should be met from local production as much as possible before importing from abroad.

The BFIDC projects at present have 29,000 acres of land in Chittagong, Sylhet and Modhupur under its direct supervision. 8,000 acres in Chittagong under the auspices of Chittagong Hill Tracts Development Board (CHTDB) and about 10,000 acres under private sectors in different parts of the country.

## Course on cost control begins from May 2

A fortnight-long training course on Techniques of Cost Control and Savings will begin in the city under the auspices of Dhaka Chamber of Commerce and Industry, says UNB.

DCCI sources said Saturday the course topics would contain concept of cost, elements of cost, control over materials, labour and overhead, cost control and reduction, misuse and overexpenditure, cost over minimisation, expenditure, destructive savings and so on.

Mid-level and senior executives of manufacturing and service organisations will participate in the training course.

Experts from Power Development Board, Institute of Chartered Accountants, UNDP/UNDES Project of ICMA will be resource persons in the course, being held under the Human Resources Development Programme of DCCI.



The 60-member Malaysian cultural troupe is seen in the picture who will perform function at Cafe Bazar, Sonargaon Hotel, during the 5-day-long Malaysian food festival from April 29 sponsored by Reaz Overseas in cooperation with Malaysian High Commission. The troupe will also take part in two-day-long Malaysian cultural programme from April 27.

## Dhaka Stock Prices

At the close of trading on April 26, 1993

### Transactions fall

Transactions fell at the Dhaka Stock share market on Monday. The loss in value's case was moderate. Value lost 19.62 per cent from Sunday's Taka 1168483.00 and closed at Taka 939204.50. Volume however, suffered little higher than value. It lost by 73.72 per cent finishing at 8279.50 issues from Sunday's 31507.75 issues.

Gainers managed to retain leadership on numbering their rival, losers, by a margin of 18 to 16. Fluctuation in price changes were relatively almost even except in Monospool Paper and Rahim Textile who suffered losses of five and 4.78 per cent respectively. Twelve companies traded at unchanged rates.

The Composite Index shed only a minor point of 0.013 and finished at 378.2334.

### DAY'S TRADING AT A GLANCE

DSE Share Price Index	378.2334
Market Capitalisation (Tk)	10,813,567,124.00
Turnover in Volume	8279.50
Turnover in Value (Tk)	939204.50

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (% over price)	Number shares sold
<b>Gains (18)</b>					
Shares:					
IDLC Ltd	239.28	240.33	1.05	0.348	680
National Bank	98.00	99.07	1.07	1.091	75
BGC	176.46	177.07	0.61	0.345	690
United Ins	197.10	198.00	0.90	0.456	180
Aftab Auto	169.38	169.50	0.12	0.070	80
Aziz Pipe	231.96	233.00	1.04	0.448	05
B Thai Aluminium	74.00	74.50	0.50	0.675	230
Singer Bng	1476.25	1496.43	20.18	1.366	35
Bengal Food	120.13	123.18	3.06	2.547	157
Cig Veag	79.00	80.00	1.00	1.265	200
Saltham Textile	63.00	63.50	0.50	0.793	20
Wata Chemical	116.00	117.00	1.00	0.862	120
Beximco	20.39	20.94	0.55	2.697	1100
Monno Ceramic	295.27	297.67	2.40	0.812	90
Usmania Glass	245.00	249.39	4.39	1.791	140
Shine Pukur	115.00	117.00	2.00	1.739	30
Green Delta	185.00	185.04	0.04	0.021	130
<b>Losses (16)</b>					
Shares:					
AB Bank	177.00	176.00	-1.00	-0.564	05
IFIC	172.00	170.00	-2.00	-1.162	05
2nd ICB M Fund	179.00	178.00	-1.00	-0.558	339
3rd ICB M Fund	151.00	150.00	-1.00	-0.662	130
5th ICB M Fund	93.50	93.47	-0.03	-0.032	350
Atlas Bangladesh	41.10	41.00	-0.10	-0.243	150
Renzwick Jaj	68.25	68.00	-0.25	-0.366	100
NTC	210.00	205.00	-5.00	-2.380	05
Eagle Star	14.30	14.21	-0.09	-0.629	350
Rahim Textile	76.67	73.00	-3.67	-4.786	145
Talhu Spinning	95.96	95.49	-0.47	-0.489	920
Kohinoor Chemical	64.50	64.00	-0.50	-0.775	25
The Ibrstina	100.00	98.40	-1.60	-1.600	100
Monospool Paper	40.00	38.00	-2.00	-5.000	05
Paper Processing	25.13	25.00	-0.13	-0.517	20
Bata Shoe	35.74	35.31	-0.43	-1.203	320

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**Traded at previous prices (12)**

Shares: 4th ICB M Fund (230), 6th ICB M Fund (370), Eastern Cables (155), Monno Jute Staffers (10), Dhaka Vegetable Oil Industries (90), Rupan Oil Industries (100), Bangladesh Oxygen (50), Modern Dying (25), Beximco Pharma (36), Rahman Chemical (30), BSC (20).

Debtenture:

Beximco Infusion (02)

## DSE SHARES AND DEBENTURES

Company	FV/ML Tk	Share Price	Debtenture Price
<b>BANKS (10)</b>			
Al Baraka Bank	1000/1	922.00	
A.B. Bank	100/5	176.00	
City Bank	100/5	289.67	
IDLC Ltd	100/20	240.33	
IFIC	100/5	170.00	
Islami Bank	1000/1	1750.00	
National Bank	100/5	99.07	
Pubali Bank	100/5	100.00	
Rupali Bank	100/10	72.00	
U.C.B.L.	100/5	112.00	
Uttara Bank	100/5	94.00	
<b>TEXTILE (20)</b>			
Alhaj Textile	10/50	N.T.	
Arbee Textile	100/10	112.00	
Ashraf Textile	10/50	30.00	
Chand Textile	10/50	N.T.	
Chand Spinning	10/50	N.T.	
Deah Garments	100/10	50.00	
Dulamia Cotton	100/10	78.50	
Eagle Star Textile	10/50	14.21	
GMG Ind. Corp.	10/50	10.00	
Modern Dying	100/5	33.00	
Quasem Silk	100/100	2.03	
Rahim Textile	100/5	73.00	
Satham Textiles	100/10	63.50	
S.T.M. (ORD)	100/5	40.00	
Stylecraft	100/5	130.00	
Swan Textile	100/5	16.00	
Talhu Spinning	100/10	95.49	
Tamujuddin	100/10	165.00	
<b>INSURANCE (04)</b>			
BGC	100/10	177.07	
Green Delta	100/10	185.04	
Peoples	100/10	250.00	
United	100/10	198.00	
<b>ENGINEERING (19)</b>			
Arab Automobiles	100/5	169.50	
Atlas Bangladesh	10/50	41.00	
Aziz Pipes	100/5	233.00	
Bangladesh Autocars	100/5	59.00	
Bangladesh Lamps	100/5	200.00	
B. Thai Aluminium	100/10	74.50	
Bengal Carbide	100/5	246.25	
Bengal Steel	10/50	20.00	
Eastern Cables	100/5	73.00	
Howlader PVC	100/10	92.00	
Karim Pipe	100/5	87.00	
Metalux Corp.	100/5	40.00	
Monno Staffers	100/5	150.00	
Monno Jutez	100/5	270.00	
National Tubes	100/10	68.00	
Panther Steel	10/50	8.00	
Quasem Dycells	10/50	9.37	
Renzwick Jajneswar	100/5	68.00	
Singer Bangladesh	100/5	1496.43	
<b>FOOD &amp; ALLIED (33)</b>			
A.B. Biscuit	100/5	200.00	
Alpha Tobacco	100/5	46.00	
Aman Sea Food	100/5	18.00	
Apex Food	100/5	650.00	
Aroma Tea	100/5	60.00	
Burgas	100/5	160.00	
B.D. Plantation	100/5	800.00	
Bengal Food	100/5	123.18	
B.L.T.C.	100/5	800.00	
B.T.C.	10/50	80.00	
Cig. Vegetable	100/10	80.00	
Dhaka Vegetables	100/5	86.00	
E.L. Camella	100/5	1040.00	
Frogleg Export	10/50	3.00	
Gemini Sea Food	100/5	100.00	
Hills'ndi Ltd	100/5	550.00	
Modern Industries	100/5	185.00	
N.T.C.	100/5	205.00	
Rabeya Flour	10/100	N.T.	
Rupan Oil	10/100	3.70	
Tulip Dairy	100/10	50.00	
Yousuf Flour	10/50	N.T.	
Zeal Bangla Sugar	10/50	7.10	
<b>SERVICE (08)</b>			
Bangladesh Hotel	10/50	12.00	
Bd. Service	10/50	N.T.	
<b>MISCELLANEOUS (17)</b>			
Apex Tannery	100/5	370.00	
Aramit	10/50	37.00	
Bata Shoe	10/100	35.31	
Beximco	100/100	20.94	
B.S.C.	100/5	50.00	
Chittagong Cement	100/5	256.68	
G. Q. Ball Pen	10/50	83.00	
High Speed	100/5	80.00	
Hills'ndi Ltd	100/5	550.00	
Milno Tannery	100/5	8.50	
Monno Ceramic	100/5	297.67	
New Dhaka Refac	100/20	70.00	
Phonets Leather	100/5	90.00	
Sevar Refractories	100/5	84.00	
The Engineers	100/5	100.00	
Textip Ind	100/10	100.00	
Umamaria Glass	100/5	249.39	
<b>DEBENTURES (04)</b>			
Beximco	1874/47		
17% 1998	1999/1		
Beximco Infusion 1500/2	1610.00		
(17% 1998)			
Beximco Pharma 1428/1	1235.00		
(17% 1998)			
Quasem Silk	1500/1	1150.00	
(17% 1994)			

## Parliamentary body begins investigation on embezzlement of wheat

JAMALPUR, Apr 26: Inquiry Committee of the Parliamentary Standing Committee on Food Ministry on Sunday began investigation of an alleged embezzlement of wheat and rice worth Taka 1.50 crore from Singhajani Godown in the town, reports UNB.

The three-member committee was led by Mosharraf Hossain MP of Awami League. The other members are: Salauddin Kamran Chowdhury MP and Abdul Khaleque MP of Bangladesh Nationalist Party.

The committee was formed following allegations published in different national dailies last December that wheat and rice were misappropriated from the government godown.

**Interest-free loan distributed**

BSS adds: The Social Welfare Department distributed interest-free loan amounting to Taka 34,000 among the destitute women of Melanda thana under Jamalpur district recently.

The loan was distributed at a function held at Sardarbari Public Auditorium here. Mrs. Maftul Haque, Assistant Director, Social Welfare Department, Netrokona district, Abu Taleb, Thana Magistrate and Melandah Thana Social Welfare Officer A K M Ahammad among others spoke on the occasion.

Thirty-four destitute women from Charpalisha and Sardarbari villages received the loan for small business.

## Industrialists talk problems with NBR chief

A delegation of Bangladesh Chamber of Industries (BCI) comprising Alhaj Abdur Rashid, Rajjab Sarif, Niaz Rahim and Prof Mazharul Islam met Dr Akbar Ali, Chairman, National Board of Revenue (NBR) Monday, says a press release.

The delegation headed by Prof Mazharul Islam discussed matters relating to rationalisation of import duty on industrial raw materials in general together with fixation of tariff value, implementation of the recommendations of Tariff Commission and removal of duty anomalies between the import of industrial raw materials and finished products.

# East European countries warn West's protectionist move may hamper progress towards market economy

TOKYO, Apr 26: Eastern European countries on Sunday warned that protectionist moves in some industrialised nations could hamper progress towards market economies in the ex-communist block, reports AFP.

At the same time western delegates urged the East Europeans to improve their investment climates against tough competition for capital and technology from Asia and other regions.

Czech Economy Minister Karel Dyba, speaking at a news conference at the end of the second West-East conference of ministers of economy, industry and trade, voiced concern about a "tendency in some western countries to protectionist moves" and said that his country, as a trade-dependent nation, needed access to western markets to be "as free as possible."

Russian First Deputy Economy Minister Andreicha Povalants, at the same news conference, stressed his country's need to sell more abroad.

"Repayment of our debts to the West requires the opening up of western and Japanese

markets for any goods. This can bring in hard currency," he said.

These sentiments were echoed by Bela Kadar, Hungarian Minister for International Economic Relations, who said he sensed a "neo-protectionist trend" in the recession-hit West.

"The propensity of our western partners to remove obstacles to trade seems to have diminished in the past months," Kadar said.

German Economic Affairs Minister Guenter Rexrodt supported the eastern Europeans concerns, while Neil Hamilton, Britain's Minister for Corporate Affairs, said "it is a challenge for G7 countries to determine how far market access would be 'politically acceptable'."

Chief French delegate, Jacques Despoints, head of the Economy Ministry's International Trade Bureau, said access should be "in a steady and realistic manner," a view echoed by Danish Development and Cooperation Minister Helle Degn, representing the EC presidency.

On the issue of available resources Hamilton was quoted

by western delegates as saying Asia was a competitor for investment, warning there was "competition for limited resources."

At the final-day session of the two-day meeting, US Secretary of Commerce Ronald Brown also called on East European nations to work out better laws, transparency and other measures if they are to place in the investment race, delegates said.

Japan's International Trade and Industry Minister Yoshio Mori, proposed that the reforming nations set up state-led development banks to secure funds and promote their industry policies, a Japanese official said.

The two-day conference also discussed the restructuring of the enterprise-sector in such areas as anti-monopoly, privatisation, environmental protection and the development of small and medium-sized enterprises, said a summary of the meeting.

The forum came just a week after the G7 finance and foreign ministers sat together here and pledged 43.4 billion dollar in aid to Russia.

But France and Italy sent only bureaucrats here while Russia was preoccupied with the crucial referendum on President Boris Yeltsin's reform programme. The G7 groups Britain, Canada, France, Germany, Italy, Japan and the United States.

**Working groups to study transformation**

Another report adds: The G7 major industrial countries on Sunday agreed to set up working groups with East European countries to study ways to help transform the former communist command economies into free markets.

The working groups will address such questions as legal frameworks privatisation processes, financing, banking and accounting systems, fiscal policies and government subsidies, German Economics Minister Guenter Rexrodt told a news conference.

Poland, slated to host the third conference next year, will lead the working groups commissioned to prepare proposals to business communities and governments on East-West cooperation, Rexrodt added.

## Auctions of tea resume today

CHITTAGONG, Apr 26: Country's tea auctions are scheduled to resume here today (Tuesday) after one and a half months, official sources said.

About 12000 chests of tea are expected to be offered for sale in the season's first auction to be held, sources disclosed.

The last season's auctions ended here on March 9 on an upbeat mood with fairly good participation by foreign buyers, trading sources said.

The current season's auctions could see a better market if Bangladesh tea could draw attention of more foreign buyers, traders hoped.

According to official reports, tea exports during the nine months of the '92-'93 fiscal year, which started last July, have been 29 million kgs, up from 23 million kgs, in the corresponding period of previous year